



Local Initiatives Support Corporation
501 Seventh Ave., 7th floor
New York, NY 10018
(212) 455-9800
(212) 682-5929 fax
www.lisc.org

LISC ANNOUNCES RELEASE OF THE GREEN REHAB GUIDE FOR MULTIFAMILY PROPERTIES

*New publication provides guidelines to help affordable housing developers make projects
green and energy efficient*

FOR IMMEDIATE RELEASE

**Contact: Jennifer Somers, LEED AP (415) 397-7322, x28 jsomers@lisc.org
Madeline Fraser Cook, LEED AP (617) 338-0411, x223 mfrcook@lisc.org**

SAN FRANCISCO (March 31, 2008) – Local Initiatives Support Corporation (LISC), the national force behind community revitalization, today announced the release of *Green Rehabilitation of Multifamily Rental Properties: A Resource Guide*, the first publication of its kind to assist affordable housing developers in greening their existing properties.

The *Green Guide for Rehab*, a joint project of Bay Area LISC and Build it Green, a California based non-profit organization promoting healthy and energy efficient housing, was developed to help affordable housing owners and their consultants integrate green building and energy efficiency into the upgrades of their multifamily properties. The *Green Guide for Rehab* explains the technologies and shows the opportunities for existing properties to ‘go green.’ The guide is designed to be used in tandem with an energy audit, building walkthrough, or site assessment that occurs at the outset of any rehabilitation project.

Green building techniques have typically been applied to new construction projects. But the potential for creating green, healthy environments in existing low-income housing across the country is significant. In California alone, more than 250,000 units of multifamily affordable housing would benefit from the upgrades that the guide describes.

“The *Green Guide for Rehab* will provide invaluable assistance to affordable housing providers as they embark on the green rehab process,” said Madeline Fraser Cook, director of LISC’s new Green Development Center, who introduced the new publication in San Francisco at the 2008 National Interagency Community Reinvestment Conference. The conference, sponsored by the Federal Reserve Bank of San Francisco, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision, featured sessions on CRA lending, investment and service topics, including CRA examination training, innovations in financial services, New Markets Tax Credits, and community development venture capital.

The 58-page guide contains four sections – site condition and systems, building construction, mechanical systems and interior spaces – with advice on incorporating the green building principles of energy efficiency, water conservation, resource conservation, and healthy indoor environments. It also looks at the cost and cost-effectiveness of green strategies to assist affordable housing developers in making decisions about which measures to include in their rehab projects.

In its August, 2006 Report to Congress about the agency's progress towards energy efficiency, HUD estimated that it provides over \$900 million in owner-paid utilities to assisted multifamily property owners annually. This same report cites the potential to reduce energy usage in these properties by 10-22 percent. Aging properties also commonly have indoor air quality issues and other conditions affecting the health and comfort of building residents which can be greatly improved with green building technologies and practices. Affordable housing developments that integrate green into their rehabilitation projects benefit from lower energy bills, products that are more durable and require less maintenance, and an overall healthier building for the occupants.

LISC believes in green affordable housing as a key element of creating sustainable communities. As such, LISC integrates green building and energy efficiency practices into its work by providing technical assistance, tools, peer networks, and financial incentives for bringing environmentally sound principles into practice among affordable housing practitioners. To download a copy of the *Green Guide for Rehab* visit www.bayarealisc.org.

About LISC

LISC combines corporate, government and philanthropic resources to help community-based organizations revitalize underserved neighborhoods. Since 1980, LISC has raised more than \$8.6 billion to build or rehabilitate more than 230,000 affordable homes and develop 32 million square feet of retail, community and educational space nationwide. For more information, visit www.lisc.org.

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